

AGREEMENT RELATING TO DEPOSIT OF TITLE DEEDS

This **Agreement of Deposit of Title Deeds** is made at _____ on _____ day of _____, 2020

By

_____, a company incorporated under the Indian Companies Act, 1956 and having its registered office at _____ (hereinafter referred to as the "Mortgagor" which expression shall unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) of the **One Part**.

In favour of

HDFC BANK LIMITED, a company within the meaning of Companies Act, 2013 and a banking company having license as such from Reserve Bank of India under the provisions of the Banking Regulation Act, 1949 and having its registered office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400013, and having its branch office at HDFC Bank, The Capital Court, Olof Palm Marg, Outer Ring Road, Munirka, New Delhi-110067 (hereinafter called "Lender /**Mortgagee**" (which expression shall unless the context otherwise requires, include its successors and assigns) of the **Third Part**;

WHEREAS

A The Mortgagor along with _____ has approached the Mortgagee for a _____ loan of **Rs. _____/- (Rupees _____ Only)** The Mortgagee has considered the request of the Mortgagor and agreed to offer loan of **Rs. _____/- (Rupees _____ Only)** (hereinafter referred to as "**the Said Loan**") .

The Said Loan shall be secured by creation of a valid and enforceable security interest over the properties of the Mortgagor.

- A. The Mortgagor further represents that they are sole absolute and exclusive owner/s of and/or seized and possessed of and/or otherwise well and sufficiently entitled to seize and possess of the immoveable properties as more particularly described in the **First Schedule** hereto (hereinafter referred to as "**said Immoveable Property/ies**").
- B. The Mortgagor on this _____ day of _____, 2023 also deposited the title deeds in respect of the said Immoveable Property/ies (**hereinafter referred to as the "Title Documents"**) as more particularly described in the **Second Schedule** hereto. The Mortgagor states that the Title Documents submitted are the only documents of title relating to the said Immoveable Property/ies .
- C. The Mortgagor has deposited the said Title Documents with the Mortgagee with intent to create a security on the said Immoveable Property/ies for the due repayment of the principal, interest and other charges payable by the Mortgagor in terms of the Loan Agreement and/or other related Transaction Documents.
- D. The Mortgagee has called upon the Mortgagor to execute this deed with a view to record the deposit of Title Documents which the Mortgagor has/have agreed to do so in the manner hereinafter appearing

NOW IT IS AGREED AND DECLARED BY THE MORTGAGOR AS FOLLOWS:

The foregoing recitals stated are incorporated herein by the reference and constitute an integral part of this Agreement.

1. In consideration of the said Loan advanced/agreed to be advanced by the Mortgagee to Mortgagor in terms of the Loan Agreement, on execution of this deed, the Mortgagor has deposited the Title Documents relating to the said Immoveable Property/ies with an intent to create a security on the said Immoveable Property/ies in favor of the Mortgagee for the due repayment of the principal, interest, additional interest, further interest, liquidated damages, commitment charges, premia on prepayment or on redemption, costs, charges, expenses and other monies by the Mortgagor in terms of the Loan Agreement and other related Transaction Documents.
2. The Mortgagor declares and confirms that the Title Documents as mentioned in Second Schedule relating to the said Immoveable Property/ies as more particularly described in First Schedule is free from encumbrances, charge and/or lien of whatsoever nature and are the only documents of title available with the Mortgagor with respect to the said immoveable property/ies.
3. The Mortgagor has duly paid all rents, royalties and all public demands, including provident fund dues, gratuity dues, employees state insurance dues, income-tax, sales tax, corporation tax and all other taxes and revenue payable to, the Government of India or to the Government of any State or to any local authority and that at present there are no arrears of such dues, rents, royalties, taxes and revenues due and outstanding and that no attachments or warrants have been served on the Mortgagor in respect of Sales Tax, Income-tax, Government revenues and other taxes in respect of the said Immoveable Property/ies.
4. The Mortgagor has been duly authorized board resolution dated _____ to create the mortgage and charge in favour of the Mortgagee on the said Immoveable Property/ies.
5. The Mortgagor covenants that all costs, charges and expenses incurred by the Mortgagee for defending the title of the Mortgagor to the said Immoveable Property/ies, if need arises and for enforcement of security hereby created by sale of the said Immoveable Property/ies shall be payable and paid by the Mortgagor and shall be deemed to form part of the debt secured by the said deposit of title deeds.
6. The Mortgagor is not aware of any act, deed, matter or thing or circumstance, which prevents the Mortgagor from charging and/or creating security interest/mortgage in favour of the Mortgagee on the said Immoveable Property/ies of the Mortgagor.
7. The Mortgagor further declares that the deposit of the Title Documents pertaining to the said Immoveable Property/ies and the acceptance of the same by HDFC Bank has been made on the solemn belief that the same has been made by the Mortgagor knowing full well that on the faith thereof HDFC Bank has agreed to complete the said transaction of mortgage by deposit of title deeds in respect of said Immoveable Property/ies.

First Schedule
(Description of Immoveable Property)

_____ along with
proportionate share in land and construction thereon both present and future and all entitlements
emanating there from.

Second Schedule
(List of Title Documents deposited)

In witness whereof the Mortgagor has set his/her/it hand and signature on the day month and year first above written in the presence of: -

THE COMMON SEAL OF _____
the Borrower herein has pursuant to the Resolution of
the Board of Directors of the Borrower passed in that
behalf on _____ hereunto been affixed in the
presence of _____, its Director
and who has/have signed these presents in token
thereof of the Mortgagor.